

98-84345-10

Home Market Club  
(Boston, Mass.)

Definitions

Boston, Mass.

1896

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MASTER NEGATIVE #

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Home Market Club (Boston, Mass.) Definitions [microform] : standard money ...  
Boston, Mass. : Home Market Club, 1896. [MICROFILM] OCLC: 38101321

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**TECHNICAL MICROFORM DATA**

FILM SIZE: 35mm

REDUCTION RATIO: 9:1

IMAGE PLACEMENT: IA IIA IB IIB

DATE FILMED: 2-25-98

INITIALS: PB

TRACKING # : 31138

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## MONEY LEAFLET

B.

332.41 No 5

Issued by the HOME MARKET CLUB, Boston, Mass.

1896.

### THE CLUB'S MOTTO:

*"American Wages for American Workmen; American Markets for the American People; An Honest Dollar, Earned at Home and Spent at Home."*

These leaflets are intended to be as non-partisan as truth, and their object is to enable people who do not pretend to be up in finance to understand the money question.

### DEFINITIONS.

#### STANDARD MONEY:

Any money prescribed by law.

#### STANDARD FINENESS:

In coinage, the proportion by weight of fine metal and alloy, established by law.

In the United States the gold and silver coins have a fineness of 900 parts in 1000. The alloy in gold coins is ten parts of silver and 90 of copper. The alloy of silver coins is 100 parts of copper. The object of alloy is to harden the coins.

#### FREE COINAGE:

The right of any person to take standard metal to any mint and have it coined without charge, or to exchange it for standard money.

#### LEGAL TENDER:

Whatever the law says must be accepted in payment of debts.

#### MARKET VALUE:

The price which anything will bring when offered to the public. It cannot be fixed by law.

[OVER.]

**RATIO :**

The proportion of one thing to another. There may be a ratio of fineness, a ratio of value or a ratio of quantity.

**PAR OR PARITY :**

Equality with the standard.

**MONOMETALISM :**

The use of only one metal for standard money.

**BIMETALISM :**

The use of two metals for standard money, at a ratio of quantity fixed by law and maintained as nearly as possible to their relative market values.

If they are not so maintained, the more valuable will go out of monetary use, by operation of an immutable rule known as :

**THE GRESHAM LAW :**

Which was discovered by Sir Thomas Gresham in the reign of Queen Elizabeth and which is, that when a country has two kinds of currency and one is more valuable as a commodity than the other, it goes out of circulation and is exported if the country owes abroad, while the less valuable remains.

So if this country should attempt bimetalism and not maintain it, silver monometalism would inevitably result.

**SIXTEEN TO ONE :**

As applied to the present coinage question, this means that the government shall accept 16 ounces of silver as worth one ounce of gold and that money coined at that ratio shall be legal tender.

At the present market values it takes from 30 to 31 ounces of silver to buy an ounce of gold.

Sixteen ounces of silver will coin \$18.60—standard silver dollars. This quantity can be bought in market for \$9.94. The profit to the owner, under free coinage, would therefore be \$8.66, or 87 per cent, unless the value of silver should advance or the government should abandon bimetalism and go upon a silver basis.

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Could free coinage by this country alone bring the metals to a parity? Read Leaflet "C."

**END OF  
TITLE**